

OCTOBER 8, 1976

THE U.S. EMPLOYMENT SITUATION

ANNCR:

THE JUST RELEASED (FRIDAY) FIGURES ON U.S. EMPLOYMENT AND UNEMPLOYMENT FOR THE MONTH OF SEPTEMBER UNDOUBTEDLY WILL BE AMONG THE ECONOMIC STATISTICS RECEIVING PRIME ATTENTION IN THE CLOSING WEEKS OF THE PRESIDENTIAL ELECTION CAMPAIGN. VOA BUSINESS EDITOR FRANK FEINBERG HAS THESE THOUGHTS:

VOICE:

STATISTICS IN THEMSELVES QUITE OFTEN ARE RATHER ABSTRACT. THEIR SIGNIFICANCE MAINLY LIES IN THEIR INTERPRETATION. AND THIS HOLDS TRUE FOR THE LATEST FIGURES ON THE U.S. EMPLOYMENT SITUATION. BOTH EMPLOYMENT AND UNEMPLOYMENT WERE LITTLE CHANGED IN SEPTEMBER FROM AUGUST. EMPLOYMENT TOTALED EIGHTY-SEVEN POINT EIGHT MILLION PERSONS AS AGAINST THE AUGUST FIGURE OF EIGHTY-EIGHT MILLION PEOPLE. AND SEPTEMBER'S UNEMPLOYMENT RATE WAS SEVEN POINT EIGHT PER CENT -- AS COMPARED TO THE SEVEN POINT NINE PER CENT RATE IN AUGUST.

THESE LATEST ECONOMIC STATISTICS SEEM CERTAIN TO BE USED BY DEMOCRATIC PRESIDENTIAL CANDIDATE JIMMY CARTER TO TRY TO PUT THE FORD ADMINISTRATION ON THE DEFENSIVE. A TOP WHITE HOUSE ECONOMIC ADVISER, WILLIAM SEIDMAN, SAID EARLIER THIS WEEK (OCT. FIFTH) THE ADMINISTRATION WAS CONCERNED WITH THE SEPTEMBER UNEMPLOYMENT FIGURE.

ALTHOUGH UNEMPLOYMENT DECLINED SLIGHTLY IN SEPTEMBER, THE OVERALL JOB SITUATION HAS STAYED MUCH THE SAME OVER THE PAST THREE MONTHS, AFTER INCREASING SUBSTANTIALLY EARLIER IN THE YEAR. CHAIRMAN ALAN GREENSPAN OF THE PRESIDENTIAL ECONOMIC COUNCIL HAD FORECAST THAT THE UNEMPLOYMENT RATE WOULD DECREASE TO A SEVEN PER CENT RATE BY YEAR'S END. THIS STILL COULD OCCUR.

BUT, FROM A POLITICAL STANDPOINT, IT MUST BE REMEMBERED THAT FRIDAY'S EMPLOYMENT SITUATION REPORT WILL BE THE LAST ISSUED PRIOR TO ELECTION DAY, NOVEMBER SECOND.

THE ECONOMIC ISSUE, AND PARTICULARLY EMPLOYMENT, APPEARS AS THE DOMINANT DOMESTIC ISSUE IN THE PRESIDENTIAL ELECTION. THE FORD ADMINISTRATION SAYS ITS POLICIES OF REVIVING PRIVATE ENTERPRISE HAS NETTED NEARLY FOUR-MILLION NEW JOBS SINCE THE LOW POINT OF THE RECENT RECESSION, BACK IN MARCH, 1975. AND THE PRESIDENT REPEATEDLY HAS SAID HE WOULD NOT ATTEMPT A SO-CALLED "QUICK FIX" -- GOVERNMENT-STIMULATED JOB PROGRAMS -- FOR POLITICAL PURPOSES.

CANDIDATE CARTER, ON THE OTHER HAND, CONTENDS THAT THE U.S. ECONOMY NEEDS GREATER GOVERNMENT STIMULATION TO PROVIDE MORE JOBS. HE ADVOCATES, AMONG OTHER MEASURES, FEDERAL FUNDS TO FINANCE STATE AND LOCAL PUBLIC WORKS PROGRAMS.

BASICALLY, THE FORD AND CARTER APPROACHES TO JOBS REPRESENT THE DIFFERENCE IN THEIR PHILOSOPHIES. THE PRESIDENT SAYS LONG-LASTING, MEANINGFUL JOBS SHOULD COME FROM A HEALTHY PRIVATE ECONOMY. MISTER CARTER WOULD INVOLVE THE GOVERNMENT MORE IN PROVIDING ADDITIONAL EMPLOYMENT.

EMPLOYMENT AND UNEMPLOYMENT IN THE UNITED STATES IS A VERY COMPLEX ISSUE. IT INVOLVES THE ADDITIONAL MILLIONS OF WOMEN AND TEENAGERS WHO HAVE LITERALLY FLOODED THE JOB MARKET IN RECENT YEARS. JOBS ALSO INVOLVE MARKETABLE SKILLS, THE BEHAVIOR OF JOB SEEKERS. MANY OTHER FACTORS. HOWEVER, IN A PRESIDENTIAL ELECTION YEAR, THE BASIC EMPLOYMENT AND UNEMPLOYMENT FIGURES WILL FIGURE VERY PROMINENTLY IN THE CAMPAIGN RHETORIC.

JS/PBM